

Message Text

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ORIGIN EB-11

INFO OCT-01 AF-10 ARA-16 NEA-10 ISO-00 COME-00 GSA-02

CIAE-00 INR-10 NSAE-00 RSC-01 OMB-01 TRSE-00 INT-08

L-03 DRC-01 /074 R

DRAFTED BY EB/ISM:JDMAIERS/EB/ICD:JJINGERSOLL:LMP

APPROVED BY EB/ICD:JJINGERSOLL

COMMERCE:HSBASHKIN (SUB)

NEA/IRN:BBMORTON

----- 016820

R 091525Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY TEHRAN

INFO AMEMBASSY LIMA

AMEMBASSY LUSAKA

AMEMBASSY SANTIAGO

AMEMBASSY KINSHASA

C O N F I D E N T I A L STATE 071394

E.O. 11652: N/A

TAGS: ETRD, IR

REF : TEHRAN 2403

SUBJECT: COPPER: GOI INTEREST IN CIPEC

1. INTERGOVERNMENTAL COUNCIL OF COPPER EXPORTING COUNTRIES (CIPEC) IS LOCATED IN PARIS. SINCE USG IS NOT MEMBER, WE ARE NOT IN POSITION TO RESPOND TO TYPE OF QUESTIONS ASKED BY DR. AMIRSHAHI IN REFTTEL.

2. FYI. IN ATMOSPHERE CREATED BY RECENT OPEC OIL SUPPLY LIMITATION ACTIONS (INCLUDING THE BOYCOTT), AND GROWING US CONCERN OVER ACCESS TO SHORT-SUPPLY COMMODITIES AND INDUSTRIAL RAW MATERIALS, CONSIDERABLE ATTENTION HAS BEEN FOCUSED ON INCREASING MANIFESTATIONS OF CONCERTED PRODUCER-COUNTRY MOVES TO BAND TOGETHER TO RAISE PRICES OF RAW
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MATERIALS BY COLLECTIVELY RESTRICTING THEIR EXPORTS. SUCH

TREND IS MATTER OF SERIOUS CONCERN TO USG AND TO OTHER INDUSTRIALIZED COUNTRIES DEPENDENT ON ACCESS TO FOREIGN SUPPLIES. CIPEC HAS HITHERTO CONFINED ITS ACTIVITIES TO INFORMATIONAL AND STATISTICAL SERVICE AND HAS NO ATTEMPTED MARKET OR PRICE MANIPULATION. CIPEC SECRETARIAT OFFICERS HAVE, IN RECENT VISITS TO DEPT., FLOATED IDEA THAT CIPEC MAY ATTEMPT SET SOME 'FLOOR PRICE' FOR COPPER AND AGREE RESTRICT MEMBER-COUNTRY EXPORTS IF WORLD PRICE FALLS BELOW FLOOR. WHILE U.S. IS NEARLY SELF-SUFFICIENT IN COPPER WE WOULD NOT ESCAPE SOME IMPACT FROM ANY CIPEC SUPPLY/PRICE ACTION THIS NATURE. IN ANY CASE, U.S. STRONGLY OPPOSES CONCERTED UNILATERAL MARKET MANIPULATION OR PRICE FIXING ARRANGEMENTS BY EXPORTING COUNTRIES AND CAN LEND NO REPEAT NO ENCOURAGEMENT SUCH OPERATIONS. US POSITION ON INTERNATIONAL COMMODITY ARRANGEMENTS IS THAT SUCH ARRANGEMENTS MUST HAVE FULL PARTICIPATION BOTH CONSUMERS AND PRODUCERS. FOR SUCH REASON WE WISH AVOID INVOLVEMENT IN ANY GOI-CIPEC LIAISON. END FYI. RUSH

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